

EXHIBIT 1

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AKORN HOLDING COMPANY LLC, *et al.*,¹
Debtors.

Chapter 7

Case No. 23-10253 (KBO)
(Jointly Administered)

Re: D.I. 1452 & ____

**ORDER APPROVING SETTLEMENTS OF AVOIDANCE CLAIMS
LISTED ON CHAPTER 7 TRUSTEE'S FIFTH NOTICE OF SETTLEMENT
PURSUANT TO SETTLEMENT PROCEDURES ORDER**

Upon consideration of the Chapter 7 Trustee's *Fifth Notice of Settlement of Avoidance Claims With Gross Transfers Equal to or Less Than \$500,000.00 Pursuant to Settlement Procedures Order* (the "Notice");² and the Court finding that (i) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, (ii) venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409, and (iii) this is a core proceeding pursuant to 28 U.S.C. § 157(b); and the Court having determined that adequate notice of the Notice was given; and that sufficient legal and factual bases exist for the relief requested in the Notice; and after due deliberation, the Court having determined that the relief requested in the Notice is in the best interest of the Debtors' estates and their creditors; and good and sufficient cause having been shown; it is hereby

ORDERED that:

1. The settlements of Avoidance Actions against the Defendants listed on the Notice are APPROVED;

¹ The Debtors in these chapter 7 cases, along with the last four digits of their federal tax identification numbers, and cases numbers are Akorn Holding Company LLC (9190), Case No. 23-10253 (KBO); Akorn Intermediate Company LLC (6123), Case No. 23-10254 (KBO); and Akorn Operating Company LLC (6184), Case No. 23- 10255. The Debtors' headquarters is located at 5605 CenterPoint Court, Gurnee, IL 60031.

² Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Notice.

2. The Court shall retain jurisdiction with respect to all matters arising from or related to the interpretation, implementation, or enforcement of this Order.

Exhibit A

Schedule of Settlements Subject to Notice of Settlement Provisions

Schedule of Settlements Subject to Notice of Settlement Provisions

Name	Gross Amount Demanded	Settlement Amount ¹	Adversary Number	Asserted Defenses/ Settlement Summary ²
Alcus Fuel Oil & Sons, Inc.	\$19,749.40	\$1,518.83 ³	25-50353	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
American International Relocation SOL d/b/a AIRES	\$25,761.27	\$8,000.00	25-50089	Settlement amount is at least 60% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Aramark Uniform Services (Midwest) LLC	\$64,050.00	\$14,175.00	25-50326	Settlement amount is at 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Arjay Company d/b/a Vertiv	\$69,752.72	\$38,500.00	25-50260	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Axon, LLC	\$16,392.43	\$10,000.00	25-50298	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Balco Industries, Inc.	\$12,825.00	\$10,901.25	25-50301	Settlement amount is at least 56% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Bana Electrical Testing Corp.	\$54,461.00	\$10,000.00	25-50105	Settlement amount is approximately 30% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).

¹ Amounts hereunder are exclusive of the value of claim waivers associated with each of the identified settlements, *unless otherwise specified herein*.

² Percentages hereunder are exclusive of the value of claim waivers associated with each of the identified settlements, *unless otherwise specified herein*.

³ Amount is based solely upon the value of waived claim multiplied by current distribution rates for unsecured claims (19.2%). See *Motion of George L. Miller, Chapter 7 Trustee for an Order Authorizing Trustee's Second Distribution to Holders of General Unsecured Claims* [D.I. 1448] ("Distribution Motion").

Camfil - DP Filters	\$33,747.54	\$12,700.00	25-50093	Settlement amount is at least 85% of the estimated net preference liability after accounting for defenses under 547(c)(2).
Cedar Brook 5 Corporate Center LP	\$305,411.21	\$15,000.00	25-50236	Settlement amount is at least 50% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
ColorCon, Inc.	\$31,640.00	\$21,687.03	25-50245	Settlement is at approximately 65% of the preference liability.
Commonwealth Edison Company	\$40,677.79	\$2,000.00	25-50184	Settlement amount equates to at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Gerresheimer Glass	\$286,679.01	\$55,000.00 ⁴	25-50155	Settlement amount equates to at least 55% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
IMA North America, Inc.	\$44,585.32	\$12,000.00	25-50252	Settlement amount is at least 55% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Kirby Risk Corporation	\$33,317.10	\$1,500.00	25-50264	Settlement amount is at least 83% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Malik & Popiel, P.C.	\$17,600.00	\$7,000.00	25-50177	Settlement amount is approximately 41% of the preference liability.
Mettler-Toledo Rainin, LLC	\$22,908.68	\$5,000.00	25-50171	Settlement amount is at 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Nipro Pharmapackaging Americas Corp.	\$178,034.42	\$85,000.00	25-50107	Settlement amount is at 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).

⁴ Amount is based solely upon the value of claim reduction amount multiplied by current distribution rates for unsecured claims (19.2%). See Distribution Motion.

Optima Machinery Corp.	\$59,575.12	\$23,000.00	25-50142	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Power Supply of Illinois, Inc.	\$15,662.27	\$4,000.00	25-50310	Settlement amount is at 70% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Rite Hite Arbon Equipment	\$11,504.83	\$6,000.00	25-50312	Settlement amount is at least 75% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
SolarWinds	\$38,211.48	\$30,569.00	25-50205	Settlement amount is approximately 80% of the preference liability.
TSO General Corp.	\$10,133.68	\$2,000.00	25-50321	Settlement amount is at least 80% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
UL Verification Services Inc.	\$23,706.06	\$17,500.00	25-50216	Settlement amount is approximately 75% of the preference liability.
Welch (Heritage)	\$48,645.91	\$16,000.00	25-50133	Settlement amount is at least 47% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
W.W. Grainger	\$72,190.36	\$16,500.00	25-50333	Settlement amount is at least 59% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).
Xellia Pharmaceuticals	\$42,000.00	\$30,000.00	25-50225	Settlement amount is at least 73% of the estimated net preference liability after accounting for defenses under 547(c)(2) and (c)(4).